

EASE RESTRICTIONS

BANK OF BARODA TO OFFER UP TO '12K CRORE IN LOANS TO MSMEs

State-run Bank of Baroda on Saturday said it can offer up to ₹12,000 crore in loans to MSMEs under the ₹3 lakh crore Emergency Credit Line Guarantee Scheme (ECLGS) announced by the government. All existing MSME borrowers with outstanding credit of up to ₹25 crore as on February 29 and with an annual turnover of up to ₹100 crore would be eligible for funding under the scheme. "In our case, that particular portfolio amounts to be ₹58,000 crore. So, 20 per cent of that would be around ₹10,000 crore to Rs 12,000 crore," the bank's Managing Director and CEO Sanjiv Chadha told reporters during a video conference.